

## REMARKS

### I. Status of the Claims

Please further amend previously amended claims 8 and 9, and add new claim 36 as indicated above. Claims 1-7, 16, 17 and 23-35 have already been withdrawn, whereas claims 20-22 have already been cancelled without prejudice. Meanwhile, previously amended claims 10-15, 18 and 19 have not been amended at this time.

Accordingly, claims 8-15, 18, 19 and 36 are pending in the present application.

### II. Explanation of the Amendments

As indicated above, previously amended claims 8 and 9 have been further amended, and new claim 36 has been added at this time. These amendments are based on, for example, original paragraphs 0371 through 0376, 0327, and 0266 through 0273.

Also, with reference to the Summary of the Invention section, the descriptions in current paragraphs 0011 and 0012 have been respectively amended in connection with the further amendments in claims 8 and 9.

It is respectfully submitted that the amendment is to further clarify the technical features of the present invention, and that the amendments in the claims and paragraphs are fully supported by the originally filed application. Hence, no new matter has been added. For this reason, it is respectfully requested that the amendments be entered.

Additionally, in this remarks section, four-digit original paragraph numbers refer to the paragraph numbers officially assigned in the publication of the present application published on June 3, 2004, whereas four-digit current paragraph numbers refer to the paragraph numbers added in the amendment document dated August 12, 2008.

### III. Claim Rejections under 35 U.S.C. § 102 and § 103

1. Firstly, the first technical feature of the invention recited in currently amended claim 8 lies in executing financial transaction between the client terminal of the prospective capital raiser X, the client terminal of the prospective capital manager Y, and the client terminal of

the prospective capital manager Z in a case where it is determined that a match exists between:

- (1) the desired capital raising numerical value XA specified in the capital raising order x sent from the client terminal of the prospective capital raiser X; and
- (2) the desired capital management numerical value YB specified in the capital management order y sent from the client terminal of the prospective capital manager Y, and the desired capital management numerical value ZC specified in the capital management order z sent from the client terminal of the prospective capital manager Z.

The invention recited in currently amended claim 8 has the first technical feature as above, and thus produces a prominent technical effect of executing financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z, even in the case where no financial transaction can be executed from comparison between the capital raising order x and the capital management order y, or from comparison between the capital raising order x and the capital management order z.

Next, the second technical feature of the invention recited in currently amended claim 8 lies in:

- (a) adjusting the measure of at least any one of the desired capital raising numerical value XA, the desired capital management numerical value YB, and the desired capital management numerical value ZC for the pertinent desired numerical value or values in the case where a disagreement exists between the measures of the desired numerical values; and then
- (b) determining whether or not a match exists between: (1) the desired capital raising numerical value XA; and (2) the desired capital management numerical value YB and the desired capital management numerical value ZC.

The invention recited in currently amended claim 8 has the second technical feature as above, and thus produces a further prominent technical effect of executing financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z, by adjusting the measure of at least any one of the desired capital raising numerical value XA, the desired capital management numerical value YB, and the desired capital management numerical value ZC for the pertinent desired numerical value or values even in the case where a disagreement exists between the measures of the desired numerical values.

Also, these technical effects lead to a technical advantage of a significant improvement in the execution probability of capital raising utilizing a financial instrument by a client terminal, and a significant improvement in the execution probability of capital management, targeting a constituent of a financial instrument, by a client terminal. These technical effects lead to a further technical advantage of a drastic increase in the liquidity of a financial instrument utilized in capital raising and capital management. Indeed, the further technical advantage is described in original paragraph 0374.

As one example, suppose that the constituent B of the financial instrument A is a voting right as disclosed in, for instance, original paragraph 0156, and that the constituent C of the financial instrument A is a right to receive a dividend as disclosed in, for instance, original paragraph 0411; i.e., a dividend-receiving right.

Under this example, no financial transaction can be executed from comparison between the capital raising order x and the capital management order y or from comparison between the capital raising order x and the capital management order z in the case where each of: (1) the measure of the desired capital raising numerical value XA on the financial instrument A, (2) the measure of the desired capital management numerical value YB on the voting right, and (3) the measure of the desired capital management numerical value ZC on the dividend-receiving right is on a price basis; for instance, the case where: (1) the desired capital raising numerical value XA specified in the capital raising order x is 200 dollars, (2) the desired capital management numerical value YB specified in the capital management order y is 120 dollars, and (3) the desired capital management numerical value ZC specified in the capital management order z is 80 dollars.

Nevertheless, even in this instance, the first technical feature of the present invention makes it possible to determine that a match exists between: (1) the desired capital raising numerical value XA, and (2) the desired capital management numerical value YB and the desired capital management numerical value ZC; i.e., to determine that the equality that 200 is equal to 120 plus 80 is effectual. Indeed, the first technical feature of the present invention makes it possible to execute the financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z.

Meanwhile, in the case where, among the measures of those three parameters, only the measure of the desired capital management numerical value ZC on the dividend-receiving

right is on an interest rate basis based on a dividend yield; for instance, the case where the desired capital management numerical value ZC is 4%, the equality as above is not effectual. Hence, a match cannot be determined to exist between: (1) the desired capital raising numerical value XA; and (2) the desired capital management numerical value YB and the desired capital management numerical value ZC. Therefore, no financial transaction can be executed even between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z.

Nevertheless, the second technical feature of the present invention makes it possible to adjust, for instance, the measure of the desired capital management numerical value ZC from the interest rate basis to a price basis. Hence, for instance, in the case where it is calculated that 4% on the interest rate basis is 80 dollars on the price basis by comparison with the information stored beforehand regarding the dividend-receiving right, the second technical feature makes it possible to adjust 4% on the interest rate basis to 80 dollars on the price basis, and then to determine that a match exists between: (1) the desired capital raising numerical value XA, and (2) the desired capital management numerical value YB and the desired capital management numerical value ZC; i.e., to determine that the equality that 200 is equal to 120 plus 80 is effectual.

Indeed, the second technical feature of the present invention makes it possible to execute the financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z.

2. Meanwhile, the first technical feature of the invention recited in currently amended claim 9 lies in executing financial transaction between the client terminal of the prospective capital raiser X, the client terminal of the prospective capital raiser Y, and the client terminal of the prospective capital manager Z in a case where it is determined that a match exists between:

(1) the desired capital raising numerical value XB specified in the capital raising order x sent from the client terminal of the prospective capital raiser X, and the desired capital raising numerical value YC specified in the capital raising order y sent from the client terminal of the prospective capital raiser Y; and

(2) the desired capital management numerical value ZA specified in the capital management order z sent from the client terminal of the prospective capital manager Z.

The invention recited in currently amended claim 9 has the first technical feature as above, and thus produces a prominent technical effect of executing financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z, even in the case where no financial transaction can be executed from comparison between the capital raising order x and the capital management order z, or from comparison between the capital raising order y and the capital management order z.

Next, the second technical feature of the invention recited in currently amended claim 9 lies in:

(a) adjusting the measure of at least any one of the desired capital raising numerical value XB, the desired capital raising numerical value YC, and the desired capital management numerical value ZA for the pertinent desired numerical value or values in the case where a disagreement exists between the measures of the desired numerical values; and then

(b) determining whether or not a match exists between: (1) the desired capital raising numerical value XB and the desired capital raising numerical value YC; and (2) the desired capital management numerical value ZA.

The invention recited in currently amended claim 9 has the second technical feature as above, and thus produces a further prominent technical effect of executing financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z, by adjusting the measure of at least any one of the desired capital raising numerical value XB, the desired capital raising numerical value YC, and the desired capital management numerical value ZA for the pertinent desired numerical value or values even in the case where a disagreement exists between the measures of the desired numerical values.

Also, these technical effects lead to a technical advantage of a significant improvement in the execution probability of capital raising utilizing a financial instrument by a client terminal, and a significant improvement in the execution probability of capital management, targeting a hybrid product formed as a bundle of financial instruments, by a client terminal. These technical effects lead to a further technical advantage of a drastic

increase in the liquidity of a financial instrument utilized in capital raising and capital management. Indeed, the further technical advantage is described in original paragraph 0374.

As one example, suppose that the financial instrument B is an equity, that the financial instrument C is a bond, and that the hybrid product A is a hybrid product formed as a bundle of the equity and the bond.

Under this example, no financial transaction can be executed from comparison between the capital raising order x and the capital management order z or from comparison between the capital raising order y and the capital management order z in the case where each of: (1) the measure of the desired capital raising numerical value XB on the equity, (2) the measure of the desired capital raising numerical value YC on the bond, and (3) the measure of the desired capital management numerical value ZA on the hybrid product A is on a price basis; for instance, the case where: (1) the desired capital raising numerical value XB specified in the capital raising order x is 100 dollars, (2) the desired capital raising numerical value YC specified in the capital raising order y is 200 dollars, and (3) the desired capital management numerical value ZA specified in the capital management order z is 300 dollars.

Nevertheless, even in this instance, the first technical feature of the present invention makes it possible to determine that a match exists between: (1) the desired capital raising numerical value XB and the desired capital raising numerical value YC, and (2) the desired capital management numerical value ZA; i.e., to determine that the equality that 100 plus 200 is equal to 300 is effectual. Indeed, the first technical feature of the present invention makes it possible to execute the financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z.

Meanwhile, in the case where, among the measures of those three parameters, only the measure of the desired capital raising numerical value YC on the bond is on an interest rate basis based on a capital raising cost; for instance, the case where the desired capital raising numerical value YC is 8%, the equality as above is not effectual. Hence, a match cannot be determined to exist between: (1) the desired capital raising numerical value XB and the desired capital raising numerical value YC; and (2) the desired capital management numerical value ZA. Therefore, no financial transaction can be executed even between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z.

Nevertheless, the second technical feature of the present invention makes it possible to adjust the measure of the desired capital raising numerical value YC from the interest rate basis to a price basis. Hence, for instance, in the case where it is calculated that 8% on the interest rate basis is 200 dollars on the price basis by comparison with the information stored beforehand regarding the bond, the second technical feature makes it possible to adjust 8% on the interest rate basis to 200 dollars on the price basis, and then to determine that a match exists between: (1) the desired capital raising numerical value XB and the desired capital raising numerical value YC, and (2) the desired capital management numerical value ZA; i.e., to determine that the equality that 100 plus 200 is equal to 300 is effectual.

Indeed, the second technical feature of the present invention makes it possible to execute the financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z.

3. Now, in contrast to the invention recited in currently amended claim 8, none of Stallaert, Silverman and Shkedy discloses or suggests the above-mentioned first technical feature or second technical feature. Further, neither of Stallaert in view of Silverman, and Stallaert in view of Shkedy discloses or suggests the above-mentioned first technical feature or second technical feature.

Since none of Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy discloses any of these technical features, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned technical effect of executing financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z, even in the case where no financial transaction can be executed from comparison between the capital raising order x and the capital management order y, or from comparison between the capital raising order x and the capital management order z.

Accordingly, needless to say, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned further technical effect of executing financial transaction between: (1) the capital raising order x; and (2) the capital management order y and the capital management order z, by adjusting the measure of at least any one of the desired capital raising numerical value XA,

the desired capital management numerical value YB, and the desired capital management numerical value ZC for the pertinent desired numerical value or values even in the case where a disagreement exists between the measures of the desired numerical values.

Therefore, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned technical advantage of a significant improvement in the execution probability of capital raising utilizing a financial instrument by a client terminal, and a significant improvement in the execution probability of capital management, targeting a constituent of a financial instrument, by a client terminal. Hence, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned further technical advantage of a drastic increase in the liquidity of a financial instrument utilized in capital raising and capital management.

Meanwhile, in contrast to the invention recited in currently amended claim 9, none of Stallaert, Silverman and Shkedy discloses or suggests the above-mentioned first technical feature or second technical feature. Further, neither of Stallaert in view of Silverman, and Stallaert in view of Shkedy discloses or suggests the above-mentioned first technical feature or second technical feature.

Since none of Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy discloses any of these technical features, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned technical effect of executing financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z, even in the case where no financial transaction can be executed from comparison between the capital raising order x and the capital management order z, or from comparison between the capital raising order y and the capital management order z.

Accordingly, needless to say, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned further technical effect of executing financial transaction between: (1) the capital raising order x and the capital raising order y; and (2) the capital management order z, by adjusting the measure of at least any one of the desired capital raising numerical value XB, the desired capital raising numerical value YC, and the desired capital management numerical



value ZA for the pertinent desired numerical value or values even in the case where a disagreement exists between the measures of the desired numerical values.

Therefore, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned technical advantage of a significant improvement in the execution probability of capital raising utilizing a financial instrument by a client terminal, and a significant improvement in the execution probability of capital management, targeting a hybrid product formed as a bundle of financial instruments, by a client terminal. Hence, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can produce the above-mentioned further technical advantage of a drastic increase in the liquidity of a financial instrument utilized in capital raising and capital management.

Accordingly, none of the apparatuses according to Stallaert alone, Stallaert in view of Silverman, and Stallaert in view of Shkedy can teach the invention recited in currently amended claim 8, or that recited in currently amended claim 9.

Therefore, each of the respective inventions recited in currently amended claims 8 and 9 meets the requirements for novelty and unobviousness prescribed in 35 USC §102 and 35 USC §103 respectively.

Incidentally, each of previously amended claims 10 through 15, 18 and 19, and new claim 36 is a dependent claim of currently amended claim 8 or 9, and thus each of the respective inventions recited in the dependent claims has the above-mentioned technical features possessed by the invention recited in currently amended claim 8, or that recited in currently amended claim 9. Therefore, each of the respective inventions recited in these dependent claims produces the above-mentioned prominent technical effects and the above-mentioned technical advantages as does the invention recited in currently amended claim 8 or that recited in currently amended claim 9.

Hence, as well, each of the respective inventions recited in previously amended claims 10 through 15, 18 and 19, and new claim 36 meets the requirements for novelty and unobviousness prescribed in 35 USC §102 and 35 USC §103 respectively.

Accordingly, the Applicant respectfully requests that the rejections under 35 USC §102 and 35 USC §103 be withdrawn.

#### IV. Request for Reconsideration

The Applicant respectfully submits that the claims of the present application are in condition for allowance. Accordingly, reconsideration of the rejection and allowance is requested.

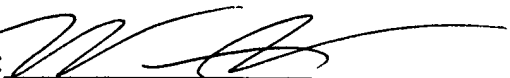
The undersigned respectfully submits that the amendments to the claims and the arguments presented above are based upon those made by the Applicant and submitted to the undersigned for inclusion in this response.

Additionally, the Applicant respectfully and retroactively requests a two (2) month extension of time to file this Request for Continued Examination, and respectfully requests that the extension fee in the amount of \$245.00 be charged to Quinn Emanuel Deposit Account No. 50-4367. Also, please charge \$52.00 thereto to cover the fee for added two claims in excess of 20.

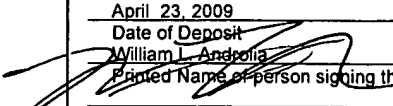
In view of the above, it is respectfully requested that this Amendment as part of the Request for Continued Examination be entered and favorably considered, and that the case be passed to issue.

Please charge any additional costs incurred by or in order to implement this Amendment or required by any requests for extensions of time to Quinn Emanuel Deposit Account No. 50-4367.

Respectfully submitted,

By:   
William L. Androlia  
Reg. No. 27,177

Quinn Emanuel Urquhart Oliver & Hedges, LLP  
Koda/Androlia  
865 S. Figueroa Street, 10th Floor  
Los Angeles, California 90017  
Telephone: 213-443-3000  
Facsimile: 213-443-3100  
E-mail: thomasedison@quinnemanuel.com

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